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COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, December 19, 2002

PETITION OF

CASE NO. PUC-2002-00193

GLOBAL CROSSING LTD
(Debtor-in-Possession)

and

GC ACQUISITION LIMITED

For approval of the transfer of control of Global Crossing Ltd. (Debtor-in-Possession)'s Virginia operating subsidiaries to GC Acquisition Limited

ORDER EXTENDING TIME FOR REVIEW

On October 21, 2002, Global Crossing Ltd. (Debtor-in-Possession) ("GCL") and GC Acquisition Limited ("New GX") completed a petition filed with the State Corporation Commission ("Commission"), pursuant to Chapter 5 of Title 56 of the Code of Virginia, requesting approval to transfer control of GCL's Virginia-Licensed Subsidiaries from GCL to New GX.¹

Pursuant to § 56-88.1 of the Code of Virginia ("Virginia Code"), the Commission must act on the joint petition within sixty days of the filing of the joint petition, or the joint petition will be deemed approved. In addition, § 56-88.1 allows the Commission to extend the sixty-day period for a period "not to exceed an additional 120 days."

We note that the issues involved in the joint petition will require additional time for review. As such, we are of the opinion that sixty days is not sufficient time in which to

investigate fully matters associated with the above-referenced joint petition. Therefore, it is appropriate to extend the period for review of issues under Virginia Code § 56-88.1 for a period of thirty days from the original sixty-day time period, or through January 19, 2003.

Accordingly, IT IS ORDERED THAT a review of the above-referenced joint petition governed by Virginia Code § 56-88.1 shall be extended for a period not to exceed thirty days from the original sixty-day time period, or through January 19, 2003.

¹ The GCL “Virginia-Licensed Subsidiaries” include Budget Call Long Distance, Inc. (Debtor-in-Possession), Global Crossing North American Networks, Inc. (Debtor-in-Possession), Global Crossing Telecommunications, Inc. (Debtor-in-Possession), and Global Crossing Telemanagement VA, LLC (Debtor-in-Possession).